

REGISTERED COMPANY NUMBER: 07685740 (England and Wales)
REGISTERED CHARITY NUMBER: 1159450

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025
FOR
TRANSITION BRO GWAUN LTD

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

TRANSITION BRO GWAUN LTD

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FOR THE YEAR ENDED 28 FEBRUARY 2025**

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TRANSITION BRO GWAUN LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charitable company are as follows-

The promotion of the conservation, protection and improvement of the natural environment and prudent use of natural resources for the benefit of the public in Fishguard, Goodwick and environs by advancing education and raising awareness of climate change, resource scarcity, peak oil and economic resilience; promoting individual, community and organisational commitment to a reduction in CO2 emissions, energy saving, reducing reliance on carbon emitting sources, and increasing resilience to resource scarcity.

Public benefit

The trustees have a duty to report on 'public benefit' by explaining the significant activities undertaken in order to carry out the aims for the public benefit, and achievements measured against those aims. The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit.

The Charity promotes sustainable development for the public benefit of the citizens of Fishguard, Goodwick and environs by:-

- a) The preservation, conservation and protection of the environment and the prudent use of natural resources
- b) The promotion of sustainable means of achieving economic development and regeneration in order to reduce reliance on scarce resources including oil
- c) Sustainable development of Fishguard, Goodwick and environs means development that meets the needs of the present citizens of Fishguard, Goodwick and environs to meet their own needs.

Volunteers

Once again we owe a debt of gratitude to the 50 volunteers who have contributed so much.

TRANSITION BRO GWAUN LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Projects:

Community Fridge

During the twelve months, Fishguard and Goodwick Community Fridge saved 13,435.4 kilos of good food from going to landfill, up from the 11,729 kg donated during 23/24. We have seen more users, from all walks of life including an increasing number of retired people who appreciate our work and often thank us on social media.

The cost of a replacement, upgraded, shed was fully covered by local donors, plus a Town Council grant. Our volunteers still collect from Cardigan and Haverfordwest as well as from our local supermarkets, and work hard and support each other to ensure that food is ready for people to take from a clean and safe environment. We still receive fresh surplus vegetables from gardens and allotments and surplus food from holiday lets.

Repair Café

The garment Repair Café in Ocean Lab is now in its fifth year, and continues to be very popular. This year there have been 67 garment repairs undertaken & 30 tuition/advice sessions given. Only 6 appointments were postponed/cancelled. Takings this year totalled £208.85, and expenses of £31.60. There is minimal space so booking is recommended, but the views over the bay are spectacular! Moya continues to volunteer which is greatly appreciated.

Community Climate Fund

Income Abergwaun Community Turbine has enabled a fourth allocation of grants to support local groups and small businesses. Seven projects were subsequently awarded grants totalling just over £24k in March 2025, bringing the total awarded to date to just over £100k for twenty seven projects.

TBG Renewables

The WGES resource grant (awarded in 2023) for our Renewable Energy Acceleration Project (REAP) enabled our officer team to focus on:

- a) Working with Dulas consultants to submit a planning application to replace our existing wind turbine with a larger machine.

Developing viable models for increased investment, both private and community, in roof-top solar generation, both on domestic and larger buildings. Two grants were gained to deploy solar PV systems on residential properties: one from the Post Code Community Trust for three properties, and a larger grant from Energy Redress for a further twenty, the latter funding two additional part time staff to be trained for, and to develop

- b) an Energy Advice Service.

Developing strategies to encourage the community to share our ambition for rapidly reducing demand for fossil fuels by better energy conservation and deployment of 'smart energy' systems, aiming to assist the local area to generate enough renewable energy to power our community by 2035. Grants from the Bluestone Foundation Community Fund and Pembrokeshire Association of Voluntary Services funded community engagement work, including a video 'Powering the Future', and holding a successful 'Energy Fair' in

- c) Fishguard in November 2024.

TBG Office

Since February 2024, we have rented office space at 8A Main Street, Fishguard as Stena were no longer able to offer us space at the Port.

Other activities

Egin - formerly Renew Wales

TBG continues to act as a host organisation for mentors.

Keeping in touch

We email 200 + supporters with news relevant to Transition both local and national. Our website www.transitionbrogwaun.org.uk was redeveloped during Sept & Oct 2023 to make it more accessible and mobile friendly as well as being easier to edit. It now contains a News section which is updated regularly and anyone can get in touch via the enquiry form. TBG uses Facebook at:

<https://www.facebook.com/TransitionBroGwaun/> and https://www.facebook.com/fandgcommunityfridge/?locale=en_GB

Governance

TBG's management, or Core Group, meets monthly and includes TBG trustees, Chris Samra, Julia Moffett, Tom Latter. Mike Davies resigned in November 24.

TRANSITION BRO GWAUN LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

ACHIEVEMENTS AND PERFORMANCE

Keeping in touch

TBG's wholly controlled subsidiary, Transition Community Ventures (TCV) Ltd, is responsible for organising the financing of 50% of Abergwaun Community Turbine Ltd. TCV directors are Julia Moffett and Tom Latter.

Abergwaun Community Turbine (ACT) Ltd, the company which owns and is responsible for operating the wind turbines, is a 50/50 joint venture between TCV Ltd and Parc-y-Morfa Farms Ltd. TBG is represented by Tom Latter and Julia Moffett, as 2 of the 4 directors of ACT Ltd.

FINANCIAL REVIEW

Financial position

Total funds increased by £46,577 (2024 £32,319) in the period to 28 February 2025 resulting in total unrestricted funds of £76,074 (2024 £54,497) and total restricted funds of £36,040 (2024 £11,040)..

Reserves policy

Our Financial Reserves Policy is that we maintain a reasonable reserve in case of a shortfall in income, and to provide for any redundancy costs that may arise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, it's memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

It was incorporated on 28 June 2011 and became a registered charity on 2 December 2014.

Recruitment and appointment of new trustees

Subject to the Articles, it is intended that the trustees will be selected generally by word of mouth, based on a skills audit carried out by the remaining trustees to secure the balanced expertise required for the efficient delivery of the trust objectives.

Induction and training of new trustees

New trustees are provided with information about the working of Transition Bro Gwaun Ltd, its history and future plans. In addition, they are given information on recommended good practice including the Charity Commissions publications "Responsibilities of Charity Trustees" and "Hallmarks of a Well-Run Charity".

Related parties

On 14 August 2014 a new company, also limited by guarantee was set up - Transition Community Ventures Limited, in order to participate in the erection of a wind turbine for the benefit of the Fishguard area. Transition Bro Gwaun Ltd has sole control of Transition Community Ventures Limited which commenced trading on 1 March 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07685740 (England and Wales)

Registered Charity number

1159450

Registered office

45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Trustees

T R E Latter
J A Moffett
C Samra
M J Davies (resigned 30.11.24)

TRANSITION BRO GWAUN LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

REFERENCE AND ADMINISTRATIVE DETAILS

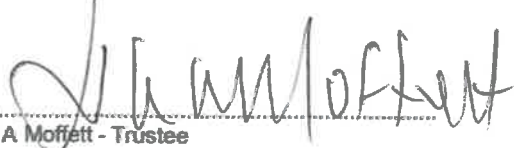
Independent Examiner
Bevan Buckland LLP
Chartered Accountants
45 High Street
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Solicitors
JCP Solicitors
Sycamore Lodge
Hamilton Street
Fishguard
Pembrokeshire
SA65 9AL

Bankers
HSBC
41 High Street
Haverfordwest
Pembrokeshire
SA61 2BU

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Approved by order of the board of trustees on 20-11-2025 and signed on its behalf by:


J A Moffett - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRANSITION BRO GWAUN LTD**

Independent examiner's report to the trustees of Transition Bro Gwaun Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Alun Evans FCA

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 25.11.2025

TRANSITION BRO GWAUN LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		64,068	-	64,068	76,539
Charitable activities					
Grants		74,717	30,358	105,075	31,385
Consultancy and services		12,547	-	12,547	2,807
Charitable activities		3,750	-	3,750	-
Total		<u>155,082</u>	<u>30,358</u>	<u>185,440</u>	<u>110,731</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>132,877</u>	<u>5,986</u>	<u>138,863</u>	<u>78,412</u>
NET INCOME		22,205	24,372	46,577	32,319
Transfers between funds	9	(628)	628	-	-
Net movement in funds		<u>21,577</u>	<u>25,000</u>	<u>46,577</u>	<u>32,319</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		54,497	11,040	65,537	33,218
TOTAL FUNDS CARRIED FORWARD		<u><u>76,074</u></u>	<u><u>36,040</u></u>	<u><u>112,114</u></u>	<u><u>65,537</u></u>

The notes form part of these financial statements

TRANSITION BRO GWAUN LTD

**STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	6	972	-	972	1,047
CURRENT ASSETS					
Debtors	7	59,333	-	59,333	5,683
Cash at bank and in hand		22,791	36,629	59,420	61,456
		<u>82,124</u>	<u>36,629</u>	<u>118,753</u>	<u>67,139</u>
CREDITORS					
Amounts falling due within one year	8	(7,022)	(589)	(7,611)	(2,649)
NET CURRENT ASSETS		<u>75,102</u>	<u>36,040</u>	<u>111,142</u>	<u>64,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>76,074</u>	<u>36,040</u>	<u>112,114</u>	<u>65,537</u>
NET ASSETS		<u>76,074</u>	<u>36,040</u>	<u>112,114</u>	<u>65,537</u>
FUNDS	9				
Unrestricted funds				76,074	54,497
Restricted funds				36,040	11,040
TOTAL FUNDS				<u>112,114</u>	<u>65,537</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

TRANSITION BRO GWAUN LTD

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20th Nov 2025 and were signed on its behalf by:


.....
T R E Latter - Trustee
.....
J A Moffett - Trustee
.....
C Samra - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds it is probable that the income will be received and the amount can be measured reliably.

Income from grants whether 'capital' or 'revenue' grants, are recognised when the charity is entitled to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations income includes donations and gifts that provide core funding or are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank. Other investment income is recognised once it has been received.

When income has related expenditure (as with fundraising) the income and the related expenditure are reported gross in the Statement of Financial Activities.

It is not a policy of the charity to show income net of expenditure.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 4% straight line
Plant and machinery	- 20% reducing balance
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds - these are funds which can be used in accordance with the charity's charitable objects at the discretion of the trustees.

Designated funds - these funds are set aside by the trustees out of unrestricted funds for specific purpose.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

TRANSITION BRO GWAUN LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have made this assessment based on reviewing financial budgets and forecasts for a period of 12 months from the date of the approval of these financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction and subsequently measured at their settlement value.

Debtors, with no stated interest rate and receivable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in expenditure. Prepayments are valued at the amount prepaid net of any trade discounts.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	75	81
Independent examiners fee (including VAT)	<u>1,200</u>	<u>1,110</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2025 nor for the year ended 29 February 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2025 nor for the year ended 29 February 2024.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
	3	2
Support Staff	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

TRANSITION BRO GWAUN LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	76,539	-	76,539
Charitable activities			
Grants	964	30,421	31,385
Consultancy and services	2,807	-	2,807
Total	<u>80,310</u>	<u>30,421</u>	<u>110,731</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>59,030</u>	<u>19,382</u>	<u>78,412</u>
NET INCOME	21,280	11,039	32,319
RECONCILIATION OF FUNDS			
Total funds brought forward	33,218	-	33,218
TOTAL FUNDS CARRIED FORWARD	<u>54,498</u>	<u>11,039</u>	<u>65,537</u>

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 March 2024 and 28 February 2025	<u>1,285</u>	<u>635</u>	<u>289</u>	<u>2,209</u>
DEPRECIATION				
At 1 March 2024	357	516	289	1,162
Charge for year	<u>51</u>	<u>24</u>	<u>-</u>	<u>75</u>
At 28 February 2025	<u>408</u>	<u>540</u>	<u>289</u>	<u>1,237</u>
NET BOOK VALUE				
At 28 February 2025	<u>877</u>	<u>95</u>	<u>-</u>	<u>972</u>
At 29 February 2024	<u>928</u>	<u>119</u>	<u>-</u>	<u>1,047</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Funding	-	4
Amounts owed by group undertakings	35,900	5,400
Other debtors	21,773	-
Prepayments	<u>1,660</u>	<u>279</u>
	<u>59,333</u>	<u>5,683</u>

TRANSITION BRO GWAUN LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	1,336	954
Social security and other taxes	682	96
Other creditors	5,593	1,599
	<u>7,611</u>	<u>2,649</u>

9. MOVEMENT IN FUNDS

	At 1.3.24	Net movement in funds	Transfers between funds	At 28.2.25
	£	£	£	£
Unrestricted funds				
General fund	36,380	23,439	(11,863)	47,956
Community Climate Fund	16,827	7,361	-	24,188
Egin	1,290	2,168	-	3,458
Community Fridge	-	(530)	530	-
Repair cafe	-	(1,277)	1,277	-
REAP	-	(9,428)	9,428	-
Redress	-	472	-	472
	<u>54,497</u>	<u>22,205</u>	<u>(628)</u>	<u>76,074</u>
Restricted funds				
Community Energy Resources Grant	11,040	-	-	11,040
Postcode Lottery	-	25,000	-	25,000
PAVS	-	(628)	628	-
	<u>11,040</u>	<u>24,372</u>	<u>628</u>	<u>36,040</u>
TOTAL FUNDS	<u>65,537</u>	<u>46,577</u>	<u>-</u>	<u>112,114</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	70,882	(47,443)	23,439
Community Climate Fund	28,125	(20,764)	7,361
Egin	13,007	(10,839)	2,168
Community Fridge	3,803	(4,333)	(530)
Repair cafe	215	(1,492)	(1,277)
REAP	35,708	(45,136)	(9,428)
Redress	3,342	(2,870)	472
	<u>155,082</u>	<u>(132,877)</u>	<u>22,205</u>
Restricted funds			
Postcode Lottery	25,000	-	25,000
PAVS	5,358	(5,986)	(628)
	<u>30,358</u>	<u>(5,986)</u>	<u>24,372</u>
TOTAL FUNDS	<u>185,440</u>	<u>(138,863)</u>	<u>46,577</u>

TRANSITION BRO GWAUN LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.3.23 £	Net movement in funds £	Transfers between funds £	At 29.2.24 £
Unrestricted funds				
General fund	17,510	20,893	(2,023)	36,380
Community Climate Fund	15,672	1,155	-	16,827
Egin	36	1,254	-	1,290
Repair cafe	-	(2,023)	2,023	-
	<u>33,218</u>	<u>21,279</u>	<u>-</u>	<u>54,497</u>
Restricted funds				
Community Energy Resources Grant	-	11,040	-	11,040
	<u>-</u>	<u>11,040</u>	<u>-</u>	<u>11,040</u>
TOTAL FUNDS	<u>33,218</u>	<u>32,319</u>	<u>-</u>	<u>65,537</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,551	(16,658)	20,893
Community Climate Fund	37,500	(36,345)	1,155
Egin	3,772	(2,518)	1,254
Community Fridge	1,300	(1,300)	-
Repair cafe	187	(2,210)	(2,023)
	<u>80,310</u>	<u>(59,031)</u>	<u>21,279</u>
Restricted funds			
Community Energy Resources Grant	30,421	(19,381)	11,040
	<u>30,421</u>	<u>(19,381)</u>	<u>11,040</u>
TOTAL FUNDS	<u>110,731</u>	<u>(78,412)</u>	<u>32,319</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.23 £	Net movement in funds £	Transfers between funds £	At 28.2.25 £
Unrestricted funds				
General fund	17,510	44,332	(13,886)	47,956
Community Climate Fund	15,672	8,516	-	24,188
Egin	36	3,422	-	3,458
Community Fridge	-	(530)	530	-
Repair cafe	-	(3,300)	3,300	-
REAP	-	(9,428)	9,428	-
Redress	-	472	-	472
	<u>33,218</u>	<u>43,484</u>	<u>(628)</u>	<u>76,074</u>
Restricted funds				
Community Energy Resources Grant	-	11,040	-	11,040
Postcode Lottery	-	25,000	-	25,000
PAVS	-	(628)	628	-
	<u>-</u>	<u>35,412</u>	<u>628</u>	<u>36,040</u>
TOTAL FUNDS	<u>33,218</u>	<u>78,896</u>	<u>-</u>	<u>112,114</u>

TRANSITION BRO GWAUN LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2025

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,433	(64,101)	44,332
Community Climate Fund	65,625	(57,109)	8,516
Egin	16,779	(13,357)	3,422
Community Fridge	5,103	(5,633)	(530)
Repair cafe	402	(3,702)	(3,300)
REAP	35,708	(45,136)	(9,428)
Redress	3,342	(2,870)	472
	<u>235,392</u>	<u>(191,908)</u>	<u>43,484</u>
Restricted funds			
Community Energy Resources Grant	30,421	(19,381)	11,040
Postcode Lottery	25,000	-	25,000
PAVS	5,358	(5,986)	(628)
	<u>60,779</u>	<u>(25,367)</u>	<u>35,412</u>
TOTAL FUNDS	<u>296,171</u>	<u>(217,275)</u>	<u>78,896</u>

PURPOSE OF FUNDS

Designated funds

Renewable Energy Acceleration Project

With the help of Welsh Government funding, we are driving forward the development of community renewable energy projects in the Fishguard and Goodwick area to explore, assess and develop a range of new initiatives. An important aspect of this work is to extend renewable energy expertise in our area. Our aim is to work with our community to make local renewable energy available at a fair rate and to generate enough renewable energy to power our community by 2035. In order to achieve this, we are pursuing a range of short-, medium- and longer-term projects which underpin a holistic community energy plan.

Community Climate Fund

Transition Bro Gwaun's Community Wind Turbine has been producing clean, green energy since August 2015. Having repaid all of the establishment loans, we are now using the income for community and environmental benefit. On an annual basis, we award grants to businesses and community groups across North Pembrokeshire to set up practical projects that will help move their community towards a greener, more sustainable future.

Egin

Egin is a programme that aims to unlock the collective power of communities in Wales to take their first steps towards tackling climate change and living more sustainably especially those who are the most likely to be affected by climate change. The word Egin means shoots or sprouts in Welsh, and the aim is to help new ideas to generate and take root, empowering communities to come together and talk about the changes they want to see.

Fishguard and Goodwick Community Fridge

Fishguard & Goodwick Community Fridge is a purpose built shed next to the Gateway Community Hub. This innovative resource is for everyone and the aim is to make use of food that would otherwise go to waste. The shed has a fridge and shelving area to store food safely and the food is available for anyone to take. This project is part of the national Community Fridge Network which is led by the environmental charity HUBBUB.

Garment Repair Cafe

The Garment Repair Cafe offers repairs and mentoring on how to repair garments. The ethos behind this is things are being used for longer and don't have to be thrown away. This reduces the volume of raw materials and energy needed to make new products. It cuts CO2 emissions, for example, because manufacturing new products and recycling old ones causes CO2 to be released.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025

9. MOVEMENT IN FUNDS - continued

REDRESS - Home Energy Advice Service

This fund provides a local Home Energy Advice Service to the community and is responsible for the management and 'roll out' of a small scale domestic rooftop solar panel project in Fishguard and Goodwick.

Restricted funds

PAVS - Doing the Small Things Fund

The Doing the Small Things Fund was a small grant scheme delivered as part of the wider Pembrokeshire Association of Voluntary Services (PAVS), Active Citizenship & Engagement (ACE) project with funding from the UK Shared Prosperity Fund (SPF). The ACE project aimed to make a positive difference by encouraging more people of all ages to get actively involved in helping out in their communities.

PAVS - Bluestone Foundation Grant

The Bluestone Foundation Community Fund (BFCF) provides financial assistance to communities across Pembrokeshire in partnership with Pembrokeshire Association of Voluntary Services. This grant funds our Tenewable Energy Community Engagement Project the main activities being a local event involving the community called 'Powering the Future'.

Peoples Postcode Lottery Fund

This grant will be used to install solar panels on 2-3 local households, providing them with cheaper electricity. TBG will own, operate and maintain the PV systems, and put the income towards creating a self-funding solar PV installation cycle. This pilot project will be aimed at those on lower incomes, but with more income and funding, the longer term aim is to roll out this programme more widely across our community.

10. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

TRANSITION BRO GWAUN LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	64,068	-	64,068	76,539
Charitable activities				
Consultancy services	22,254	-	22,254	2,807
Grants	68,760	30,358	99,118	31,385
	<u>91,014</u>	<u>30,358</u>	<u>121,372</u>	<u>34,192</u>
Total incoming resources	155,082	30,358	185,440	110,731
EXPENDITURE				
Charitable activities				
Wages	38,557	645	39,202	16,564
Pensions	1,960	-	1,960	592
Telephone	549	-	549	240
Sundries	424	-	424	625
Publicity	1,030	2,619	3,649	2,298
Training	121	520	641	95
Subscriptions	660	-	660	310
Consultancy	40,454	1,439	41,893	5,957
Computer and website expenses	1,073	-	1,073	60
Repair cafe	1,500	-	1,500	3,005
Electricity	765	-	765	-
Honorarium	318	-	318	715
Charitable donations	20,764	-	20,764	36,345
Mentoring	8,214	-	8,214	2,340
Rent	4,099	-	4,099	1,881
Staff and volunteer expenses	1,909	455	2,364	1,438
Staff mentoring	-	-	-	300
Equipment renewals	2,384	-	2,384	-
Depreciation	75	-	75	81
	<u>124,856</u>	<u>5,678</u>	<u>130,534</u>	<u>72,846</u>
Support costs				
Management				
Professional fees	1,401	-	1,401	1,410
Insurance	801	-	801	775
Bookkeeping	5,778	308	6,086	3,362
Bank charges	41	-	41	19
	<u>8,021</u>	<u>308</u>	<u>8,329</u>	<u>5,566</u>
Total resources expended	132,877	5,986	138,863	78,412
Net income	22,205	24,372	46,577	32,319

Translition Bro Gwaun Ltd
Fixed Asset Register as at 28.02.2025

		Cost B Fwd £	Adds £	Disps £	Cost C Fwd £	Dep'n B Fwd £	Charge For Year £	On Disposals £	Dep'n C Fwd £	NBV 2025 £	NBV 2024 £
Property Improvements	4%SL										
Brought forward		-	-	-	-	-	-	-	-	-	-
Shed	01/02/2018	1,285.00	-	-	1,285.00	357.00	51.00	-	408.00	877.00	928.00
		<u>1,285.00</u>	<u>-</u>	<u>0.00</u>	<u>1,285.00</u>	<u>357.00</u>	<u>51.00</u>	<u>-</u>	<u>408.00</u>	<u>877.00</u>	<u>928.00</u>
Plant & Machinery	20%RB										
Brought forward		300.00	-	-	300.00	250.00	10.00	-	260.00	40.00	50.00
Fridge	31/05/2018	335.00	-	-	335.00	266.00	14.00	-	280.00	55.00	69.00
		<u>635.00</u>	<u>-</u>	<u>-</u>	<u>635.00</u>	<u>516.00</u>	<u>24.00</u>	<u>-</u>	<u>540.00</u>	<u>95.00</u>	<u>119.00</u>
Computer equipment	25%										
Laptop - Leader Tidal		289.00	-	-	289.00	289.00	-	-	289.00	-	-
		<u>289.00</u>	<u>-</u>	<u>-</u>	<u>289.00</u>	<u>289.00</u>	<u>-</u>	<u>-</u>	<u>289.00</u>	<u>-</u>	<u>-</u>
TOTALS											
Restricted		-	-	-	-	-	-	-	-	-	-
Non-restricted		2,209.00	-	-	2,209.00	1,162.00	75.00	-	1,237.00	972.00	1,047.00
		<u>2,209.00</u>	<u>-</u>	<u>-</u>	<u>2,209.00</u>	<u>1,162.00</u>	<u>75.00</u>	<u>-</u>	<u>1,237.00</u>	<u>972.00</u>	<u>1,047.00</u>

